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(54) ANONYMOUS TRADING SYSTEM

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Related U.S. Application Data

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An anonymous computerised trading system matches orders by conducting auctions at specified times. As well as entering orders, participants assign credit limits for the duration of the auction, thus minimising the time for which credit is allocated to the system.

Flowchart illustrating the auction system process:

- Orders** (12) enter the system via:
 - EBS UI
 - Email
 - Excel/lotus File
- The system processes these orders and outputs **Done Deals** (16) via:
 - Email
 - File Based Interface
 - Deal Feed
- The system also receives **Credit Allocation** (14) via:
 - Email
 - Excel/lotus File
 - EBS UI
- The system interacts with a central database (18) containing:
 - Credit Limits
 - Customer Profiles
 - Instrument Details
 - Deals